

Bank of America



Bank of America Corporation
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April 3, 2006

Office of the Comptroller of the Currency
250 E Street, SW
Public Information Room, Mailstop 1-5
Washington, DC 20219
Attention: Docket No. 06-01
Via E-mail: regs.comments@occ.treas.gov

Ms. Jennifer J. Johnson
Secretary
Board of Governors of the
Federal Reserve System
20th Street & Constitution Avenue
Washington, DC 20551
Attention: Docket No. OP-1248
Via E-mail:
regs.comments@federalreserve.gov

Robert E. Feldman
Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429
Attention: Comments
Via E-mail: comments@fdic.gov

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, NW
Washington, DC 20552
Attention: No. 2006-01
Via E-mail:
Regs.comments@ots.treas.gov

Re: Proposed Guidance on Commercial Real Estate Lending

Ladies and Gentlemen:

Bank of America Corporation ("BAC") appreciates the opportunity to comment on the Federal Banking Agencies' (the "Agencies") proposed changes to the classification system for commercial credit exposures (the "Framework"). BAC is one of the world's largest financial institutions, serving individual consumers, small and middle market businesses, and large corporations with a full range of banking, investing, asset management and other financial and risk-management products and services. The company provides unmatched convenience in the United States, serving 33 million consumer relationships with more than 5,800 retail banking offices, more than 16,700 ATMs and award-winning online banking with more than twelve million active users. Bank of America is the No. 1 overall Small Business Administration (SBA) lender in the United States and the No. 1 SBA lender to minority-owned small businesses. The company serves clients in 150 countries and has relationships with 98 percent of the U.S. Fortune 500 companies and 85 percent

of the Global Fortune 500. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

Bank of America has reviewed the proposed guidance on Commercial Real Estate Lending from the Federal Bank and Thrift Agencies. We are very supportive of the concepts and direction proposed, as we, like the Agencies, have some concern over the lending trends that have emerged in the market in recent months. Guidance such as this, which will assist in further assuring a safe and sound market over the long term, will be beneficial both to issuers and investors in the real estate market.

The two proposed guidelines will not have an impact on Bank of America as we are well under both thresholds. In addition to these guidelines, Bank of America also manages to an in-house, non-owner occupied real estate limit, which is set well below 100% of Tier I capital. Despite the fact that we're under both guidance thresholds, we are substantially in compliance with all the recommended risk management practices included in the guidance.

We thank you for the opportunity to comment on this proposed guidance.

Sincerely,

/s/ Eugene J. Godbold, Jr.

Eugene J. Godbold, Jr.

President, Commercial Real Estate Banking

/s/ Doug I. Robinson

Doug I. Robinson

Senior Vice President

Commercial Risk Management